

TITLE INSURANCE COMMITMENT

BY

Old Republic National Title Insurance Company

SCHEDULE A

1. Commitment Date: **October 30, 2012, 8:00 am**
2. Policy (or Policies) to be issued:

a. Owner's Policy	Policy Amount
	\$1,809,953.00
Proposed Insured: City of Becker	

b. Loan Policy

Proposed Insured:

c. Proposed Insured:
3. **Fee Simple** interest in the land described in this Commitment is owned, at the Commitment Date, by **City of Becker**
4. The land referred to in the Commitment is described as follows:
The Northwest Quarter of the Southeast Quarter of Section 6, Township 33, Range 28, according to the United States Government Survey thereof and situate in Sherburne County, Minnesota.

Countersigned
Sherburne County Abstract & Title

By *Catherine McManus*
Authorized Signatory

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ALTA Plain Language Commitment (6-17-06)
Schedule A

AMERICAN
LAND TITLE
ASSOCIATION



TITLE INSURANCE COMMITMENT

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Old Republic National Title Insurance Company

SCHEDULE B - SECTION I

REQUIREMENTS

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:

1.

- d. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

1. **Standard Exception D (Gap in Recording Exception).** This exception can be waived at closing only if this transaction is closed by Old Republic National Title Insurance Company or one of its policy-issuing agents. Old Republic National Title Insurance Company will provide insurance coverage, subject to terms of the title insurance policy, for any documents recorded with the County Recorder or Registrar of Titles for the period of time between the effective date of the title insurance commitment and the date of recording of the closing documents provided the closing occurs with Old Republic National Title Insurance Company or one of its policy issuing agents.

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ALTA Plain Language Commitment (6-17-06)
Schedule B - Section I

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SCHEDULE B - SECTION II

EXCEPTIONS

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Any discrepancies, conflicts, easements, boundary line disputes, encroachments or protusions, or overlapping of improvements which would be disclosed by an inspection and accurate survey of the premises.
2. Rights and claims of parties in possession.
3. Mechanics', Contractors', or Materialmen's liens and lien claims, if any, where no notice thereof appears of record.
4. Any facts, rights interests or claims which are not shown by the public record, but which could be ascertained by making inquiry of person(s) in possession thereof.
5. Liens, encumbrances, or claims thereof, which are not shown by the public record.
6. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
7. General or special taxes and assessments required to be paid in the year 2009 and subsequent years.
8. Special assessments and special taxes, if any, are not covered herein.
9. Taxes for the year 2012 are 1/2 paid, 1/2 unpaid and penalty in the amount of \$4208.00. (Base Tax \$4208.00) (Tax No. 60-006-4000)
10. Order in the Matter of the Annexation dated June 9, 2005, filed June 29, 2005, as Document No. 33625.
11. Road over the West 33 feet as shown on available maps.
12. Survey of Bogart, Pederson & Associates, Inc., dated Sept. 1, 2009, discloses underground electric line over the southerly portion of premises.
13. **NOTE:** If there are any questions concerning and exceptions and/or requirements shown on this commitment, please call Cathy McManus, 763-441-3280.

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ALTA Plain Language Commitment (6-17-06)
Schedule B - Section II

